

Commercial Tenancy Agreement

Date: June 10, 2024

Landlord: ABC Properties Ltd.

Tenant: XYZ Retail Inc.

Premises: Suite 200, 101 Business Avenue, City, State, ZIP

Term: 24 months **Commencing:** July 1, 2024

Rent: \$4,000 per month payable in advance on the 1st day of each month.

1. Use of Premises

The Tenant shall use the premises solely for retail sales and display. No change in use shall be permitted without prior written consent from the Landlord.

2. Payment of Rent

The Tenant agrees to pay the stated rent and any applicable taxes or service charges as specified in this agreement.

3. Maintenance and Repairs

The Tenant shall be responsible for maintenance and repair of the interior of the premises. The Landlord shall maintain the exterior and structural portions.

4. Insurance

The Tenant shall maintain commercial general liability insurance covering the premises with minimum limits as stipulated by the Landlord.

5. Limited Liability

Except in cases of willful misconduct or gross negligence, the Landlord's liability to the Tenant for any loss, damage, or injury arising out of this tenancy or use of the premises shall be strictly limited to direct damages proven and shall not exceed the total rent paid under this Agreement in the preceding twelve (12) months. In no event shall either party be liable for any indirect, special, or consequential damages, including but not limited to loss of profits or interruption of business.

6. Termination

Either party may terminate this Agreement upon giving sixty (60) days' written notice in the event of a material breach, which remains uncured after written demand.

7. Governing Law

This Agreement shall be governed by the laws of the State/Province in which the property is located.

Landlord Signature

Tenant Signature

Important Notes:

- This is a sample and must be tailored to specific business and jurisdictional requirements.
- Review all limited liability clauses carefully; consult legal advice before signing.
- Insurance requirements and coverage limits should reflect actual business risks.
- Ensure full understanding of obligations regarding maintenance and permitted use.
- Always keep a signed copy for your records.